

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
August 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>19,843</u>	\$ <u>27,745</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	99,172,287	-
U.S. Treasury Fixed Income Pool	13,058,411	-
Conservative Broad Market Fixed Income Pool	-	118,571,093
Non-retirement Domestic Equity Pool	160,387,978	137,965,360
EAFE International Equity Pool	7,929,553	11,149,939
SOA International Equity Pool	<u>39,925,807</u>	<u>54,070,947</u>
Total marketable debt and equity securities	<u>320,474,036</u>	<u>321,757,339</u>
Income receivable	<u>2</u>	<u>34</u>
Total invested assets	<u>\$ <u>320,493,881</u></u>	<u>\$ <u>321,785,118</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
August 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>2</u>	\$ <u>9</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	148,120	236,876
Broad Market Fixed Income Pool	1,310,320	2,600,758
Conservative Broad Market Fixed Income Pool	-	-
Non-retirement Domestic Equity Pool	(7,870,708)	2,022,272
EAFE International Equity Pool	(254,899)	601,181
SOA International Equity Pool	(730,741)	3,368,497
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>(7,397,908)</u>	<u>8,829,584</u>
Total investment income (loss)	(7,397,906)	8,829,593
Total invested assets, beginning of period	336,937,076	320,713,602
Net contributions (withdrawals)	<u>(9,045,289)</u>	<u>(9,049,314)</u>
Total invested assets, end of period	<u>\$ 320,493,881</u>	<u>\$ 320,493,881</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
August 31, 2010
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2010

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		20	0.01%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	20	0.01%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	28%-38%	99,172	30.94%	2.06%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	13,058	4.07%	-0.07%
Total Marketable debt securities			112,231	35.02%	1.98%
Equities					
Non-retirement Domestic Equity Pool	53.00%	48%-58%	160,388	50.04%	2.96%
International Equity Pools	10.00%	5%-15%	47,855	14.93%	-4.93%
Total investments AY 13	100.00%		320,494	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			320,494		